

REFERENCE TITLE: contract debt; choice of law

State of Arizona
House of Representatives
Forty-eighth Legislature
First Regular Session
2007

HB 2566

Introduced by
Representative Sinema

AN ACT

AMENDING SECTIONS 12-548 AND 12-549, ARIZONA REVISED STATUTES; AMENDING TITLE 44, ARIZONA REVISED STATUTES, BY ADDING CHAPTER 34; RELATING TO CREDIT CARD AGREEMENTS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 12-548, Arizona Revised Statutes, is amended to
3 read:

4 12-548. Contract in writing for debt; credit card debt; six
5 year limitation

6 An action for debt ~~where indebtedness is evidenced by or founded upon a~~
7 ~~contract in writing executed within the state~~ shall be commenced and
8 prosecuted within six years after the cause of action accrues, and not
9 afterward, IF THE INDEBTEDNESS IS EVIDENCED BY OR FOUNDED ON EITHER:

10 1. A CONTRACT IN WRITING EXECUTED WITHIN THIS STATE.

11 2. A CREDIT CARD OR OTHER REVOLVING DEBT AGREEMENT THAT IS EXECUTED
12 PURSUANT TO SECTION 44-7701.

13 Sec. 2. Section 12-549, Arizona Revised Statutes, is amended to read:

14 12-549. Foreign judgment

15 A. An action ~~upon~~ ON a judgment or decree THAT IS rendered in another
16 state or foreign country shall be barred if by the laws of such state or
17 country such action would there be barred and the judgment or decree is
18 incapable of being otherwise enforced there.

19 B. FOR ANY CREDIT CARD OR OTHER REVOLVING DEBT AGREEMENT THAT IS
20 EXECUTED PURSUANT TO SECTION 44-7701, THE LAWS OF THIS STATE APPLY
21 NOTWITHSTANDING ANY CHOICE OF LAW PROVISION IN THE AGREEMENT.

22 Sec. 3. Title 44, Arizona Revised Statutes, is amended by adding
23 chapter 34, to read:

24 CHAPTER 34

25 CREDIT CARD AGREEMENTS

26 ARTICLE 1. GENERAL PROVISIONS

27 44-7701. Credit card agreements; laws of this state apply;
28 definition

29 A. A CREDIT CARD OR OTHER REVOLVING DEBT AGREEMENT THAT IS ENTERED
30 INTO WITH A RESIDENT OF THIS STATE SHALL BE GOVERNED BY THE LAWS OF THIS
31 STATE NOTWITHSTANDING ANY CHOICE OF LAW PROVISION IN THE AGREEMENT.

32 B. FOR THE PURPOSES OF THIS SECTION, "CREDIT CARD" HAS THE SAME
33 MEANING PRESCRIBED IN SECTION 13-2101.